

BRANDED CONTENT
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LOS ANGELES BUSINESS JOURNAL

DISRUPTORS

— LA'S FASTEST 100 ★ 2023 AWARDS —

Honoring industry disruptors selected from our annual 100 Fastest Growing Private Companies in Los Angeles list

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Letter from the Publisher



Welcome to our annual celebration of companies from the prestigious hundred fastest growing private companies list that have emerged as genuine “disruptors.”

One of the great things about the Los Angeles region is that we have historically incubated a remarkable number of disruptive companies here. And there are quite a few that are doing innovative work right now.

To be a disruptor in 2023 took ingenuity, game-changing creativity, outside-the-box thinking, maverick leadership, trend-setting practices, and an attitude that blends a constant eye toward the future and a refusal to settle for mediocrity.

In this special section, we shine the spotlight on such companies in a variety of categories with which to honor them. Our Disruptor of the Year Award, Innovator Award, Accelerator Award, Social Responsibility Award and Sustainability Award were all presented to their worthy recipients on December 7th as part of a special event at the Biltmore Los Angeles in conjunction with our unveiling of the 100 Fastest Growing Private Companies List.

Descriptions of each of the Disruptor Award honorees and the finalists for each category are included in these pages.

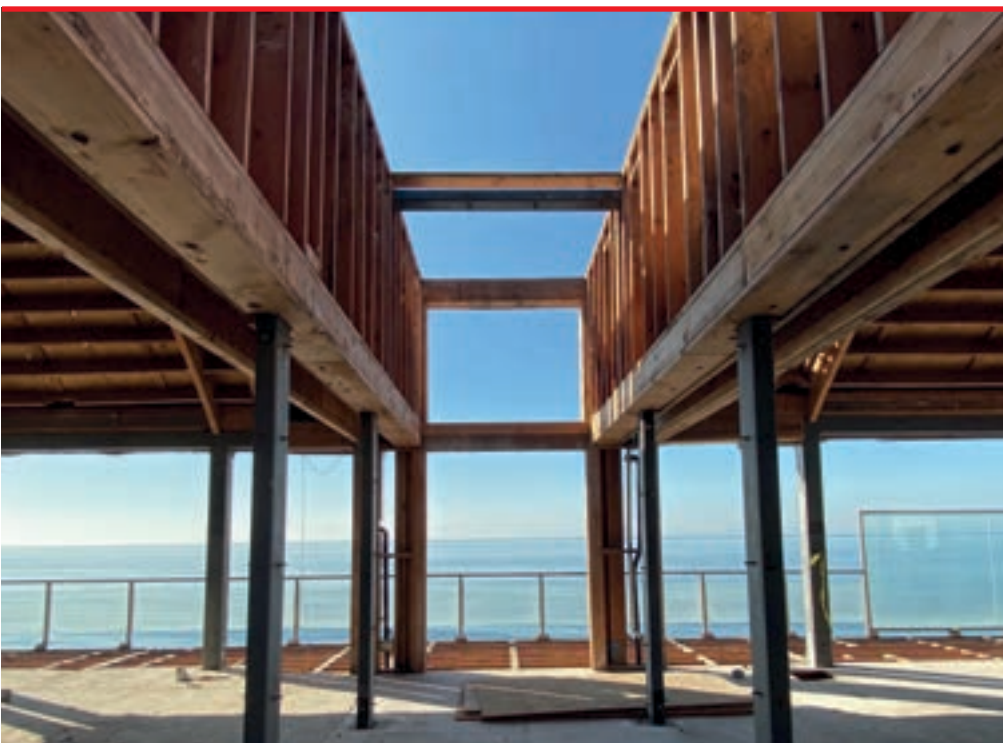
Many thanks to our Diamond Sponsor, Fifth Third Bank for continued support of this program. Thank you, as well, to Platinum Sponsors Montage Insurance Solutions and R&D Incentives Group.

Congratulations to all the disruptors and thanks for the inspiration!

Best regards,

Josh Schimmels
 Publisher & CEO

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DISRUPTOR OF THE YEAR AWARD HONOREE

ALPHA STRUCTURAL INC.

Alpha Structural, Inc. is a recognized leader in the engineering and construction of foundation and hillside repairs. Having built many custom hillside homes in the 1980s, David Tourjé, the founder and chief executive officer of the company, decided to specialize in foundation and hillside repairs due to the increasing demands for this type of work.

Today, Alpha Structural engineers and builds precise, practical and responsible repairs to property. It has become the leading structural engineering and construction firm in the greater Los Angeles area for the past 31 years, serving homeowners and commercial property owners. Due to Alpha Structural's technical expertise and the demand for foundation repair, Tourjé was able to grow his company steadily from one crew in 1992 to what it is today: the leading expert in structural engineering and construction in Los Angeles. The company continues to specialize in structural repairs and upgrades; foundation and slab repairs; underpinning and upgrades; retrofitting of residential, multi-family (soft-story) and commercial buildings; and hillside slope stabilization, drainage and waterproofing.

From residential to multi-family and commercial properties, Alpha Structural specializes in all types of structural repairs. In 2020, Alpha Structural expanded its area of service to include Orange County, and has been leading the region with its specialty ever since. In the last five years, Alpha Structural has been awarded over four dozen Certificates of Recognition and Commendations from city officials in LA and Orange County for its dedication, quality craftsmanship and excellent service to clients. With the geographic expansion also came expansion in personnel, revenue and rapid overall growth as a privately-owned company in LA.



DYNAMIC SYSTEMS INC. FINALIST

Information technology services and systems provider, Dynamic Systems, Inc., is a dedicated technology advisory and execution partner to mission critical government agencies—including the defense, federal and state agencies. Since 1991, Dynamic Systems has been an integral partner in driving two key outcomes: assuring business outcomes and accelerating transformation.

Dynamic Systems has delivered complex IT projects that have helped agencies serve the American people in more efficient ways—leveraging cloud and edge computing without compromising security. The company brings extensive infrastructure expertise that has transformed agency footprint from data centers to legacy hardware modernization and data integration. Dynamic Systems designs custom solutions to address the IT infrastructure and data center challenges that can slow businesses down, like server sprawl, data proliferation, interoperability, security risks, and more. Also, its Trusted Extension Desktop is a custom offering for Federal agencies that allows migration to newer Oracle platforms.

WPROMOTE

WPROMOTE FINALIST

Wpromote, a top independent marketing agency, leverages the powerful combination of best-in-class marketing experts with proprietary technology to drive transformative growth for businesses.

In a nutshell, Wpromote is a digital marketing agency that helps its clients “Think Like A Challenger.” From enterprise brands to fast-growing digital disruptors, Wpromote believes that the right marketing strategy can help every business connect with customers and drive profitable growth. As a private company, Wpromote is proud it doesn't answer to anyone's interests but its clients. As far as Wpromote is concerned, it's not the data that counts, it's how you use it. The agency leverages proprietary tech to understand incrementality, forecast with confidence, and predict future opportunities for its clients. It measures the success of its client's marketing by the impact on actual client business, not just marketing KPIs. This approach sets clients up for both short-term wins and long-term success.



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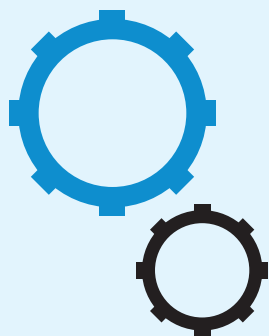
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INNOVATOR OF THE YEAR HONOREE

SIDEBENCH

Sidebench is an award-winning UX design, mobile app and custom software development company. It is made up of a diverse group of digital strategists, technologists, tinkers and thought leaders. Together, the Sidebench team aims to co-invent the future by adding its unique expertise pulled from a diverse portfolio of industries.

From creating innovative solutions for healthcare providers, to first-in-kind experiences for top consumer brands, to streamlining processes for government entities, Sidebench's capabilities are vast and adaptable. When looking at the big picture, the company mission is to transform the way humans interact with technology by uncovering unique opportunities in previously unexplored territories. Sidebench aims to transform the DNA of entire industries in order to make a lasting impact that extends far beyond the product.

In today's digital age, Sidebench is pioneering a path to reshape today's lifestyles and workplaces. A commitment to impacting society's core pillars drives Sidebench forward, as it strives to deliver extraordinary, transformative digital experiences to clients and end-users.

Applying strategies that encompass product validation, competitive analysis, user research/testing, product roadmapping, technology assessments and strategic growth planning, Sidebench is passionate about forging mission-driven partnerships and crafting transformative platforms that drive progress for people and the planet. An industry-agnostic approach positions Sidebench as strategic allies for both well-funded startups and established organizations and enterprises alike – leading to a robust portfolio of clients, which includes organizations such as the Children's Hospital Los Angeles, NBCUniversal, Sony and Red Bull.



ART+LOGIC INC. FINALIST

Art+Logic has been designing and developing custom software for over 25 years. The company works in a variety of programming languages, platforms and frameworks, and has become a go-to choice for companies that need to develop software but want to keep the third party's involvement private.

Art+Logic has engineered software for clients who have been told that their projects are too complex or undoable and have also stepped in when a client's in-house development team has hit a seemingly insurmountable obstacle. The company is made up of experts who know how to update legacy code for clients. Among their skills are being able to increase the efficiency of processes through automation; helping clients gain a competitive advantage in their industries; and creates scalable software that can accommodate the growth and changing needs of a business.



COAST MEDICAL SERVICE INC. FINALIST

Coast Medical Service is a leading healthcare staffing agency for traveling nurses. Since 1979, the agency has helped health care workers – ranging from registered nurses to allied health care workers and licensed vocational nurses – expand their personal and career horizons through travel roles.

Coast Medical Service finds national top talent, thoroughly vetting healthcare professionals, and using its longstanding reputation with the highest standard facilities to fulfill a mutually beneficial need – placing temporary healthcare workers where they are most needed. The business has served thousands of the highest-performing healthcare professionals over the years, establishing close relationships with each to ensure their ongoing success in the traveling healthcare industry. Coast Medical has developed a system which is able to offer exceptionally competitive pay, a schedule workers can set up themselves based on their terms, and the opportunity to see the world, changing placements every few weeks, months, or years, as desired.



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ACCELERATOR OF THE YEAR AWARD HONOREE

HOPSKIPDRIVE

Children's transportation service HopSkipDrive has always been dedicated to making a difference in the lives of children and families. The founders understand that transportation can be the difference between success and struggle, which is why the company is on a mission to use technology, operational expertise and new thinking to help kids reach their full potential by providing a safe, dependable way to get them where they need to be.

In the last 12 months, HopSkipDrive expanded its reach, launching service in four new markets to support even more schools and families. It has also continued to expand adoption of its powerful all-in-one hub, RideIQ, which empowers school transportation staff to create and optimize transportation plans, alleviating the devastating effects of the nationwide school bus driver shortage.

School transportation is a critical component of the school infrastructure, designed to ensure equitable access to education. But today, it's needs desperate improvements.

HopSkipDrive partners with schools to solve bus driver shortages by solving the utilization problem. RideIQ introduces a new, dynamic supply of drivers (HopSkipDrive "CareDrivers") that can be used for inefficient bus routes or when students need individualized transportation. The CareDriver network can be scaled up or down, so districts don't expend resources on seats that remain empty.

HopSkipDrive is also playing a vital role in the electrification of student transportation. By reducing the number of buses in their fleet, districts can decrease the investment required to replace their diesel bus fleets with electric ones.



JACOBSON GROUP INC. FINALIST

Founded in 1990, entertainment payroll and accounting company, the Jacobson Group is known for outstanding service providing payroll and production accounting services to the entertainment industry. The company's success is largely due to the loyalty of its staff and clients.

The company's innovative payroll and accounting systems make it easier for clients. In addition, Jacobson Group brings a wealth of knowledge and expertise in payroll processing, employee benefits, payroll taxes and production accounting with the opportunity for its team to do business in a warm and friendly atmosphere. The Jacobson Group's payroll systems provide fast turnaround on payrolls for entertainment companies and productions of all sizes; response to all unemployment claims, benefit audits and employment data requests; and tracking of Union 401(k) or other insurance plan/dues deductions. Plus, the client payrolls automatically interface with Jacobson Group's budget software and the company can interface payroll with third party accounting programs.



MARINA GRAPHIC CENTER INC. FINALIST

Since 1964, Marina Graphic Center's main objective has been to satisfy the needs of its clients. After touring the Center's facilities, most are impressed by the organization and cleanliness – and the innovative equipment. MGC clients recognize the company's commitment to provide the highest quality offset, variable data digital printing, custom letterpress and mail/fulfillment services.

Flexibility is one of MGC's greatest strengths. MGC has equipment to handle everything from small business stationery to one or two-color publication work, as well as large format multi-color projects for advertising, marketing and direct mail. MGC's state-of-the-art digital press room has all new equipment, enabling the company to produce the highest quality variable data work, quickly and efficiently. MGC's mail room runs two shifts daily to process millions of pieces of direct mail per month. Its custom letterpress department is known for producing some of the finest and most creative work in Southern California.

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SOCIAL RESPONSIBILITY AWARD HONOREE

JB OFFICE

JB Office is an industry pioneer in office supplies and utilization of technology. The company's founders wanted to create a company that fused the necessity of office supplies with the new generation of order fulfillment, user experience and green products. Customer service and superior products is the main focus of the company, making sure that customer is 100% satisfied with each and every order.

The founders believe that the consumer is always looking for three things; a competitive price, great service and quick delivery. Where many companies struggle to meet these goals, JB Office utilizes very sophisticated and proprietary technology to be able to accomplish this goal. Running the business on these core beliefs has enabled JB Office to grow with its customers and offer the same service it gave to their small customers no matter how big JB Office gets. It is focused on continually innovating and finding ways to deliver a better customer experience and find more environmentally conscious products at competitive prices.

JB Office provides services to small offices all the way up to large scale manufacturers. With 93 warehouses strategically located throughout the US, the company is able to offer supplies, products and furniture with next day delivery with no extra charge.

JB Office operates its company from Chatsworth and provides jobs to its local community along with offering internships to help train and prepare the youth of today for tomorrow's challenges.



**Celebrating 10 years in Los Angeles
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ACE FENCE CO.
FINALIST

Ace Fence Company, which performs public works installation of chain link and ornamental iron fencing, handrails and metal beam guardrails, originally started in the San Gabriel Valley in 1949. In 1988, the company was acquired by America Tang, who has owned and managed this company until 2016, when her daughter, Amy Tsui stepped in to continue the family business. Ace's specialized crews are well known for dependability, diligence and enthusiasm to provide excellent service. The camaraderie of its workers has fostered a unique team, proactive on the daily delivery of the most intricate fence work.

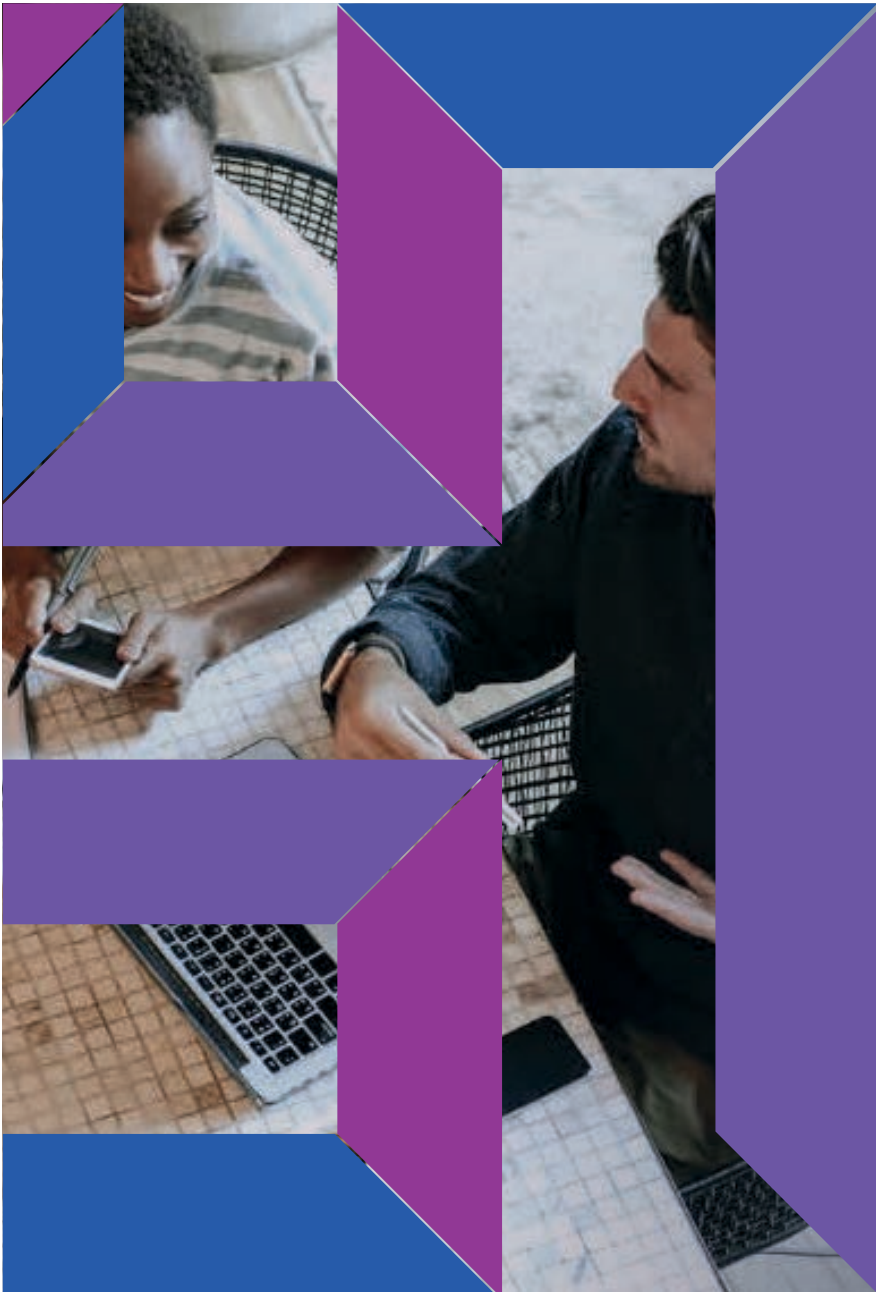
Ace Fence Company's jobs are comprised of 85% public works, 10% commercial and industrial work and 5% residential work. The company maintains its status as signatory to a collective bargaining agreement with the Southern California District Council of Laborers and its affiliated locals.



VIA TRADING CORP.
FINALIST

Via Trading is a specialist wholesaler of liquidation merchandise servicing thousands of customers both in the US and around the globe. The company carries a wide range of liquidation products and supply individuals and businesses with products at a fraction of their original value. Via Trading is dedicated to the principles of continuous improvement, transparency and world class service. The company's mission is to be the recognized leader in the liquidation industry and operate with a long-term focus to develop high quality relationships.

Via Trading is also active in the Greater Los Angeles community, participating in local events, donating to local charities and partnering with community organizations. The company has made it part of its mission to support a wide range of causes, including schools, homeless shelters, ministries and church organizations, women's shelters, organizations for underprivileged children, drug and alcohol rehabilitation centers, halfway houses, and teen programs.



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Justman
 PACKAGING & DISPLAY

SUSTAINABILITY AWARD HONOREE

JUSTMAN PACKAGING & DISPLAY

For over 30 years Justman Packaging & Display – a company that produces point-of-purchase displays, folding cartons and boxes, digital printing and fulfillment – has partnered with the world's leading brands in a wide variety of industries. With customers ranging from the cosmetics industry to gaming to D2C, Justman understands the nuances of all major consumer products industries and aims to provide insight and innovation to create practical solutions that meet customers objectives.

From development to execution, Justman provides its customers with award winning packaging and display programs tailored to their markets while encompassing the standards of the targeted retailers involved. Justman is a family owned business founded in 1989 by Morley and Russell Justman. The founders' purpose was to provide the packaging, display and fulfillment solutions necessary for clients' products to thrive within the competitive retail landscape.

Another area that makes Justman a leader is its commitment to sustainability. The company assists in the implementation of brand based custom sustainability programs by working with brands from initial concept, creating overall sustainability goals. Starting in its design and engineering departments, Justman provides a wide variety of low impact certified materials that improve recycling rates from the get-go. In production Justman offers the option of using soy based inks and in flexo printing using 100% water-based inks with zero VOC, all material waste from jobs is fully recycled.

Through its certifications in both SFI and FSC, Justman ensures that proper paper sourcing is executed throughout the production process; all boxes and folding cartons will have the proper certification and identifications coinciding with customer brands to reflect this.

SCS
ENGINEERS
 environmental consultants and contractors

SCS ENGINEERS
 FINALIST

SCS Engineers is an environmental consulting and contracting firm serving public and private clients across the nation and around the world. Environmental engineers, consultants and scientists at SCS work on solutions for pollution, energy consumption and emissions reductions, land remediation, water/wastewater treatment, and waste management. The company strives to help its clients maintain the quality of our soil, water and air, and to use resources more efficiently and less destructively as they deliver their products and services.

At the forefront of sustainable solutions for 52 years, SCS Engineers designs and implements sustainable environmental solutions. Core capabilities include solid waste management, hazardous waste management, landfill gas, site remediation, renewable energy and regulatory compliance for air, water and soil. The firm applies new processes and technologies to improve environmental compliance, reduce project risk and provide clients the ability to foresee and adapt business to environmental, social, economic and regulatory change.

Stay Green Inc.
*The Natural Choice
 For Landscape Design/Build Services*

STAY GREEN INC.
 FINALIST

Richard and Charlene Angelo launched Stay Green in 1970, operating out of the garage of their San Fernando Valley Home. They had a handful of customers, a single truck, and a determination to be the best landscaping service available. Many years later, the Stay Green team remains infused with that same passion for service and quality. Stay Green now has more than 400 skilled employees spread across five divisions – landscape maintenance, plant health care, tree care, water management services and landscape design/build services, all emphasizing client satisfaction and sustainability principles that are applied to every aspect of the business.

Stay Green was among the first landscape management firms to adopt environmentally friendly landscaping practices. Whether it implements computerized water management systems, recycles its trimmings for mulch, or applies organic fertilizers and pest control products, its customers' property benefits from a commitment to preserving and enhancing the natural environment.

What FedNow Instant Payments Mean for Your Business

A fast, safe way to send and receive funds

The way instant payments can be sent and received recently took a major leap forward with the launch of the FedNow Service (FedNow). Developed and operated by the US Federal Reserve, FedNow is an instant payment system that allows for people and businesses to move money immediately.

Prior to FedNow's launch in July 2023, instant fund transfers were possible through services offered by The Clearing House, a consortium of banks that operates RTP, a real-time payments network. The Clearing House's RTP payments network enables account holders to transfer funds in real time between a network of participating banks, giving recipients immediate access to payments.

The Federal Reserve is promoting FedNow in the hope of achieving near universal adoption by banks and credit unions. This enormous reach, coupled with the security of the US government's backing, will give businesses a faster alternative to current money transfer options.

With the FedNow system, settlement is immediate, transfers are irrevocable, and payment integrity measures ensure secure as well as immediate access to funds.

Because FedNow will supplement rather than replace existing payment service offerings, it has the potential to ignite innovation across the sector. "It's additive in the sense that FedNow will be a second option for banking customers," said Jessica Wood, SVP, head of commercial payment products at Fifth Third Bank. "As these two networks compete against one another, they may challenge one another to deliver success and bring more value to the market."

WHAT IS DIFFERENT ABOUT FEDNOW?

RTP and FedNow are interbank payment systems, meaning that payments are routed and settled within a shared network of participating banks. Both instant payment services allow bank customers to send and receive money instantly and can be accessed 24/7 and 365 days a year, allowing for greater flexibility and more efficient liquidity management.

With the FedNow system, settlement is immediate, transfers are irrevocable, and payment integrity measures ensure secure as well as immediate access to funds. The FedNow network is limited to domestic-only transactions, which allow a maximum of \$500,000 per transaction.

Fifth Third was an early adopter of instant payment services, becoming an RTP participating bank in 2017. Fifth Third is the seventh largest provider of instant payments and the 10th largest receiver. The bank was an early adopter of request for payments (RFP) services that allow banking customers to send requests



asking their clients for payments.

Fifth Third is able to process instant payments using batch and API. For example, if a company has a payroll of 250 people, the payment information is sent as one "batch" file and is processed as one unit. With API, Fifth Third does all the work in evaluating the batch file by each line item and then processes each individual item. Your staff gets paid the same day instead of two days later by ACH.

WHAT FEDNOW MEANS FOR YOUR BUSINESS

One core advantage of FedNow is the financial flexibility to manage cash flow more efficiently. Greater control over the timing of transactions enables CFOs to manage costs by holding payments until their due date, optimizing cash balances across accounts, and increasing efficiency by automating vendor payments.

The service addresses a perennial pain point for financial managers, who routinely cite managing cash flow as among the most impactful issues facing their organizations, according to an annual survey by the Fed.

Instant payments facilitate improved liquidity management. For example, businesses can take full advantage of payment terms by holding payments until the end of business on the date due. Most companies that use ACH for payroll have to make the funds available two days ahead of payment. But with instant payments, they can process the payments just five minutes before they are due, holding the money longer and being able to make better decisions about liquidity. Instant payments also are essential for making

emergency payments or just-in-time payments.

Shifting transactions to instant payments may eliminate expenses related to paper transactions and costly credit card processing fees. Businesses reduce the risk of an overdraft because the bank will verify funds before initiating an instant payment.

Instant payments help small and medium-sized merchants who are often at a competitive disadvantage to larger stores that get paid seven days a week. With instant payments, businesses are able to reduce settlement time from three days to zero and get access to money sooner. Merchants can cash out their receipts for the day and receive the money in their account a few minutes later.

FRAUD MITIGATION

Fraud mitigation is another potential advantage FedNow brings business owners. Real-time payment monitoring allows CFOs to swiftly detect and respond to suspicious activity, helping them combat unauthorized transactions. Fifth Third's proprietary fraud prevention system adds an extra layer of protection of real-time fraud monitoring, that exceeds industry security standards in its payment systems.

"We use end-to-end encryption, safety protocols and API keys," Wood explained. "Only the person at that business has the encryption keys, and each payee IP address needs to be on the allowlist. If a payee isn't on that list, we don't open the door unless we have a conversation with the individual authorized to approve it. We're able to evaluate that transaction and verify if it's a good payee within three seconds."

HOW TO INTEGRATE FEDNOW

There are many considerations to weigh when deciding whether to introduce instant payment services. Businesses should start by identifying areas of opportunity, such as ways that instant payments can improve efficiency, provide cost savings, improve the customer experience, or offer other benefits.

Checking with suppliers and business trading partners on their plans to adopt instant payment capabilities can help position companies to streamline the transition. Fifth Third plans to make FedNow's payment service available in early 2024, but businesses new to instant payments can start exploring the capabilities now by utilizing the RTP network services the bank currently offers.

Fifth Third's treasury management experts can help your business develop the right instant payment strategy and work with your IT department for a smooth implementation.



To learn more, contact Elsa R. Burton, Los Angeles regional manager for Fifth Third Bank at Elsa.Burton@53.com, (818) 259-3108 or visit [53.com/Commercial](https://www.53.com/Commercial).

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LOS ANGELES BUSINESS JOURNAL
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 — LA'S FASTEST 100 ★ 2023 AWARDS —



Embracing Innovation: Powering LA's Disruptors

By GABRIELLA DEL GRECO

There's no city better suited to the Disruptors Awards than Los Angeles. With access to a nationally renowned system of universities, colleges and trade schools, multiple overlapping industry clusters, and over 3.8 million residents, the city is rich with new people and new ideas. Some might say that innovation is the driving force of the Los Angeles business environment. That's why R&D Incentives Group is proud to be located in sunny LA, where we can support disruptive companies by helping them apply for tax incentive programs designed specifically to reward innovation and employee retention.

Nearly all the companies R&D Incentives Group works with have one thing in common: they are disruptors in their respective industries, using years of expertise to constantly innovate, create jobs, and allow new ideas to flourish. This is true for both the companies applying for the R&D tax credit and those applying for the recently passed Employee Retention Tax Credit (ERTC). These tax credits further incentivize companies to innovate and offer a lifeline to businesses affected by the Coronavirus pandemic.

The R&D tax credit has always been R&D Incentives Group's forte. Since its inception, this tax credit has allowed businesses that are

developing and/or improving a product and/or a process to recoup the costs of such investments in the form of a federal and state tax credit. In working with companies that qualify for the credit, R&D Incentives Group has been exposed to disruptive companies within a wide range of industries, including manufacturing,

Of course, in 2020, the biggest disruptor was not a particular company but the COVID-19 pandemic, which significantly disrupted Los Angeles' booming economy due to the tragic loss of lives and the imposition of necessary-but-inconvenient government-mandated shutdowns. In response to COVID-19, the

a lifeline for companies still struggling after the COVID-19 pandemic. These companies, with the extra financial help, are able to get back on their feet and continue to innovate. Secondly, many of the companies R&D Incentives Group works with dealt with the COVID-19 pandemic in the best way they knew how: through innovation. They instituted new software that allowed their employees to work from home, created new processes that allowed their employees to maintain a distance of six feet from each other, and developed innovative strategies that allowed their business to keep operating despite many restrictions and limitations from government mandates.

Despite the challenges of the COVID-19 pandemic, the Los Angeles business scene has shown an incredible amount of resilience and even growth, continuing to innovate within even the most difficult circumstances. Each and every company that has been nominated for this award has contributed to the city's remarkable recovery, by putting themselves on the line to do better and be better, innovating, creating, and pushing the boundaries of what's possible. For that reason, you are all true disruptors.

Gabriella Del Greco is a technical writer at R&D Incentives Group. Learn more at rdincentivesgroup.com.

Nearly all the companies R&D Incentives Group works with have one thing in common: they are disruptors in their respective industries, using years of expertise to constantly innovate, create jobs, and allow new ideas to flourish.

pharmacology, VFX post-production, software and technology, and many more. All these businesses have one thing in common: they are driven by the spirit of innovation to constantly improve themselves and their products and processes. In doing so, these companies regularly disrupt their industries by figuring out more cost-effective, efficient and innovative processes and creating never-before-seen products.

ERTC was passed as part of the CARES Act. With this credit, businesses that dealt with either a reduction in gross receipts or government mandate-related difficulties, such as mandatory social distancing and/or enhanced cleaning and sanitizing protocols, are able to qualify for money back in the form of a refundable tax credit.

The relationship between the ERTC and disruptive companies is twofold. Firstly, it offers

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LOS ANGELES BUSINESS JOURNAL
 Reaching more than 77,000 Los Angeles Business Leaders

CEOs Cite AI as the Top Disruptive Technology Impacting Industries

A recent survey of CEOs and senior executives by Gartner, Inc. revealed that artificial intelligence (AI) was the top technology that CEOs believe will significantly impact their industry over the next three years, cited by 21% of survey respondents.

“Generative AI will profoundly impact business and operating models,” said Mark Raskino, distinguished VP analyst at Gartner. “However, fear of missing out is a powerful driver of technology markets. AI is reaching the tipping point where CEOs who are not yet invested become concerned that they are missing something competitively important.”

The 2023 Gartner CEO and Senior Business Executive Survey was conducted among over 400 CEOs and other senior business executives in North America, Europe, Asia/Pacific, Latin America, the Middle East and South Africa, across different industries, revenue and company sizes.

HALF OF CEOS CITE GROWTH AS THEIR TOP STRATEGIC BUSINESS PRIORITY

“When determining business priorities, CEOs are hesitant, but not frozen,” said Kristin

‘Executive leaders are looking past the aftershocks of the omnicrisis period to a time when talent, sustainability and next-level digital change will be the levers of competitive performance.’

Moyer, distinguished VP analyst at Gartner. “More than half of CEOs believe an economic downturn or recession in 2023 will be shallow and short, and the survey showed only a modest rise in cash flow, capital and fundraising concerns.”

Despite the impact of these economic headwinds, half of CEOs cited growth as the top strategic business priority for the next two years. Technology also remains a top focus area for CEOs, closely followed by workforce issues. “After three years of volatility, CEO prior-

ities are stabilizing,” said Raskino. “Executive leaders are looking past the aftershocks of the omnicrisis period to a time when talent, sustainability and next-level digital change will be the levers of competitive performance.”

In fact, mentions of environmental sustainability rose 25% over the previous year’s survey, which was the first time sustainability ranked among CEOs’ top 10 priorities. Gartner predicts that by 2026, environmental sustainability will be a higher CEO strategic business priority than the technology-related category.

INFLATION DRIVES SHIFTS IN CUSTOMER BEHAVIOR

Inflation was ranked as the most damaging business risk by 22% of CEOs, and nearly a quarter cited greater price sensitivity as the biggest shift in customer expectations they anticipate this year. However, increasing prices is still the top action that CEOs are taking in response to inflation (44%), followed by cost optimization (36%) and productivity, efficiency and

“It’s concerning that CEOs do not yet seem to be focused on productivity as much as they should be in an inflationary period,” said

Moyer. “This may be due to wishful thinking that inflation will not become a persistent feature of the economic landscape. CEOs must embrace automation to redesign methods, processes and products for efficiency, rather than pushing cost increases onto customers.”

ATTRACTING AND RETAINING TALENT IS THE TOP WORKFORCE PRIORITY

When asked about the impact of various risks on the business, 26% of CEOs cited the talent shortage as the most damaging risk for their organization. Attracting and retaining talent is, by far, CEOs’ top workforce priority. Concerns about compensation are the biggest shift in employee and prospective employee behavior that CEOs anticipate, followed by a desire for greater flexibility and remote or hybrid work.

“The emphasis on pay is not surprising in an inflationary environment, but in prior economic cycles, unemployment would typically be undermining labor market power,” said Raskino.

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Most Marketers Have Experimented with AI

Optimism is high around productivity gains, but impact on creativity and quality is less certain

Marketing and communications professionals are rapidly embracing and experimenting with artificial intelligence—especially generative AI—in their work, finds a new benchmark survey by The Conference Board, in collaboration with Ragan Communications.

According to “AI in Marketing & Communications: Boosting Productivity—and Creativity, Too?,” 87% of marketers and 85% of communicators have used AI or experimented with AI tools for at least one application. A majority have incorporated AI into their regular workflow: The survey of 287 respondents found that 68% in marketing and 60% in communications are now using AI at least “sometimes” in their daily work.

“There is no doubt that new AI applications will transform the workflow in all areas of the marketing and corporate communications disciplines,” said Ivan Pollard, leader of the Marketing & Communications Center at The Conference Board. “We should embrace it, look for the upsides and focus on those places where our human genius is augmented by the power of machines. We work in an industry renowned for

its innovation and we will keep driving forward powered by the insights and adventure.”

AI POWERING PRODUCTIVITY GAINS

For marketers and communicators, AI currently serves above all as a productivity tool, freeing up time for strategy and creative work. They are nearly unanimous in believing these benefits will continue:

- **82% expect productivity will improve with the further adoption of AI** — compared to just 4% expecting productivity to deteriorate. Most marketers and communicators also expect AI to enhance learning and development, as well as financial results. Half of respondents say AI will help in future product and services innovation, with just 16% expecting it to have a negative impact.

- **For marketers, the top applications of AI include:** summarizing content (44%), doing the legwork/inspiring thinking (41%), personalizing customer/user content (33%), conducting research (30%), producing content faster (30%), and improving customer service (17%).

- **Likewise, communicators are currently using AI for:** summarizing content (41%), doing the legwork/inspiring thinking (35%), producing content faster (28%), conducting research (26%), writing press releases (17%), and writing speeches (14%).

- **Mid-level/junior marketers are at the**

forefront of adopting AI in their work, ahead of senior marketers, positioning them to shape the adoption and evolution of AI within their organizations. Meanwhile, senior marketers are the most optimistic about gains in innovation, work quality, and creativity—likely reflecting hopes that AI can inspire thinking by helping with research and generating output that triggers fresh ideas.

UNCERTAIN IMPACT ON CREATIVITY, CONTENT QUALITY, AND RISK MANAGEMENT

Marketers and communicators are more divided on the long-term impact of AI in their fields beyond boosting productivity and business results. Among the report’s major findings:

- **Feelings are positive overall — but more tempered — on how AI will impact work quality and creativity.** In both areas, slightly over four in ten expect improvement, while almost three in ten expect deterioration.

“For marketers and communicators, a critical question has been AI’s impact on creativity and quality of work,” said Denise Dahlhoff, senior researcher, Consumer Research at The Conference Board and author of the report. “Our research suggests that there’s reason for optimism. If AI is used to inspire and augment—not replace—human ideas, the effect might well be

synergistic and help elevate overall creativity.”

- **Marketers and communicators are largely pessimistic on how AI will impact job availability.** Just 4% expect the number of jobs to rise, compared to 40% expecting a decline. Likewise, 22% expect negative effects on team culture, compared to just 16% expecting improvements.

- **Widespread recognition of potential dangers calls for cautious AI use and greater risk management.** Misinformation/lack of accuracy and legal uncertainties are the top concerns in both marketing and communication. Other worries include data security among marketers and the need to upskill for communicators. As AI regulations and best practices develop, the level of concern is likely to decline.

“This important research from Ragan and The Conference Board points to the abundant opportunities and challenges of AI,” said Diane Schwartz, CEO of Ragan Communications. “It makes clear that both communicators and marketers need to embrace AI carefully and with an eye toward protecting the integrity of their brands and messaging. We’re looking forward to continuing to benchmark the use of AI as its impact is profound and ever-changing.”

Learn more at [conference-board.org](https://www.conference-board.org).

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